

**IN THE UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF MISSOURI
WESTERN DIVISION**

MICHAEL P. & SHELLIE GILMOR, et al.,)	
)	Case No. 4:10-cv-0189-ODS
Plaintiffs,)	
)	
v.)	
)	
PREFERRED CREDIT CORPORATION,)	
et al.,)	
Defendants.)	
)	

PLAINTIFFS AND DEFENDANT SOVEREIGN BANK’S JOINT MOTION FOR STAY

Plaintiffs and Defendant Sovereign Bank (“Sovereign”) jointly move the Court to stay all proceedings in connection with Plaintiffs’ claims against Sovereign, including any discovery and pending motions. In support of this Motion, Plaintiffs and Sovereign state as follows:

1. The above-captioned case is a class action lawsuit involving claims by Missouri homeowners for alleged violations of Missouri’s Second Mortgage Loan Act, §§ 408.231 R.S.Mo., *et seq.*
2. Plaintiffs and Sovereign have reached an agreement that, if approved, would settle and resolve the claims of those class members who obtained loans that were sold, assigned to, or serviced by Sovereign. Plaintiffs and Sovereign need time to memorialize the settlement in writing and to implement a process through which the settlement can be submitted to a court for approval and notice to the members of the proposed settlement class. Accordingly, Plaintiffs and Sovereign respectfully request that this Court grant a 120 day stay with respect to all proceedings in connection with Plaintiffs’ claims against Sovereign.
3. The continued prosecution of the claims against Sovereign is unnecessary and will detract from the settling parties’ ability to finalize the settlement.

4. No other claims, motions, discovery, or other case activity should be stayed, including, without limitation, the claims against any other defendant, with the exception of those defendants as to whom the Court already has entered a stay.

WHEREFORE, Plaintiffs and Defendant Sovereign Bank respectfully request that the Court enter an Order staying for 120 days all proceedings in connection with Plaintiffs' claims against Sovereign Bank.

Dated: November 22, 2011

Respectfully submitted,

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Attorneys for Defendant Sovereign Bank

CERTIFICATE OF SERVICE

The undersigned hereby certifies that this document was filed electronically with the Clerk of the United States District Court for the Western District of Missouri, Western Division, this 22nd day of November, 2011, with notice of case activity to be generated and sent electronically to all designated persons.

/s/ Randolph G. Willis
An Attorney for Sovereign Bank